

ROCKEFELLER TELLS SENATORS OF STOCK DEALS

Nephew of John D. Lost 'A Good Many Millions' in 1929 and Tried to Recoup.

MADE \$550,000 ON SHORT SIDE Does Not Think 'Bear' Operations Contribute 'Materially' to Decline in Prices of Stocks.

By the Associated Press. WASHINGTON, April 23.—As the examination of Percy Rockefeller began yesterday afternoon before the Senate committee investigating the New York Stock Exchange, Senator Fletcher of Florida was scanning a New York publication, "Inside Stuff," which described Rockefeller as "the world's most ruthless bear" and told of \$475,000,000 profits he was alleged to have made in short selling operations.

Rockefeller is a director in numerous corporations. Among them the American International Corporation, of which Brush is president. The others include Anaconda Copper Mining Co., the Brooklyn Edison Co., Inc.; Consolidated Gas of New York; Consolidated Railways of Cuba; International Match Corporation, National City Bank of New York, New York Edison Co. and Western Union Telegraph Co.

Rockefeller had traded on both sides on his personal account and had been on the long side in syndicate operations.

The peak of his long operations, he said, was 23,000 to 24,000 shares. On the short side, his high mark was 60,000 to 70,000 shares. At present, he said, he was long on the market and had no short interest. He got out of the short side four or six weeks ago.

Tells of Pool Operations. Rockefeller said that short selling might have a "temporary" effect on the market, but he did not believe it "materially" contributed to a decline.

He told of a pool he had been interested in with F. P. Adams and a brokerage firm. They speculated in the Air Reduction, selling it when they had a profit of five points or so. He said the pool did nothing to run up the price.

Gray brought out that in good times the stock companies were large customers of Air Reduction. "Was the syndicate short on steel stocks?" "No, sir."

"But you personally were short?" He said that he had been personally short on U. S. Steel, but never on Bethlehem, of which he is a director.

The witness said he was called upon to put up a margin this week. He said his present investment in the syndicate was \$100,000. Rockefeller said that at one time he had 20,000 shares of Air Reduction and now had only 1000 shares. He had twice "sold against the box"—300 shares each time.

He was in a pool on the long side in Childs Restaurant stock. The pool divided its holdings last year, but Rockefeller said he couldn't remember who were in the pool. The lawyer commented sarcastically on the inability to remember what happened in this pool only a year ago.

Traded With Thomas Bragg. The witness said he was also in a pool that traded in the Locomotive, and in another interested in Anaconda, the latter of which had been disbanded. His associates in these pools were Thomas E. Bragg and Bernard E. Smith. He said he had no idea where these men were at present. Gray said the committee was trying to find them.

"You know that these two men are known as a couple of bear raiders in New York, don't you?" asked Gray.

"They have the reputation," replied Rockefeller.

"You were in the hands of Bragg & Smith, and they furnished the money and didn't know much of what was going on?" quizzed Gray.

"When did they get interested in Anaconda?"

"About a year ago."

"Can't you name the stocks they dealt in?"

"Then they might have been going short on the stocks of companies that you were a director in?" asked Gray.

The witness said they (Smith & Bragg) might possibly have done so, but he was confident they had not.

"Weren't there a lot of rotten operations in Anaconda Juneau?" "I don't know."

Gray asked him it was that.

Telling Senators About Big Transactions in Wall Street



MATTHEW C. BRUSH, veteran stock market trader, photographed in Washington as he testified before the Senate Banking Committee in its investigation of short selling on the New York Stock Exchange. He was the first of a group of brokers and traders to be called and told the committee that under certain conditions short selling could depress the market. Left to right, in front row, BRUSH, SENATOR WALLACE, and SENATOR TOWNSEND of Delaware.

Alaska Juneau went up in 1931 when the trend of the market was down.

"How could that have been accomplished without manipulation?" he demanded.

"I don't know," again replied the witness.

Smith a Specialist. Gray said that Smith, a member of the pool, was a Stock Exchange specialist in Alaska Juneau stock, and as such had inside information, which he used in aid of the pool operations.

Rockefeller said he did not know whether or not Smith was a specialist in the stock.

The witness recalled that Smith was with him in the Anaconda pool, which had the long side.

"Doesn't a pool, to be successful, have to operate on both sides of the market?"

"I really don't know," he said. He did not think he had been in a radio pool.

On some occasions, he said, he had acquaintance under numbers to distinguish one from another, but never under dummy names.

"Did Smith ever get confidential with you and tell you how he operated?"

"No," replied Rockefeller.

"We are not making much headway here," observed Chairman Norbeck, plaintively.

Gray said he had made efforts to locate both Bragg and Smith, but without success. The witness said that when he first knew Smith the latter was an automobile salesman and sold him a car.

Rockefeller said he covered his last short position about five weeks ago. This short interest was in several stocks, but the witness said he could not recall the names of any of them.

Gray professed great surprise, but started to call off the names of all listed stocks and ask the witness if any of them was one of the stocks in question. The witness' memory was not improved, and Gray desisted from the reading.

Short on Standard Oil. Rockefeller said he had once been short on Standard Oil of Indiana.

Echoing what Whitney had said, Rockefeller declared the recent sag in prices was due to general liquidation. He said the tax bill had caused a great alarm among the people.

When he went short in January, 1932, Rockefeller said his short interest was about 10,000 or 12,000 shares.

He said he suffered a "terrible" loss in 1929 and sought to recoup. "What do you mean by a 'terrible loss'?" asked Senator Couzens. A good many millions," said Rockefeller.

He added that he had sold short because it was a "necessary insurance."

He repeated that his losses since 1929 had been "terrible." Some of the corporations in which he was interested were a "total loss."

Gray wanted to know whether his actual losses had been in millions.

"I would say that is the net loss," Rockefeller replied.

He said his losses had been in the Cuban-Dominican Sugar Co. "What of your stock market operations?" "The net loss has been very considerable in addition to depreciation," said Rockefeller.

Tells of His Profits. "What has been your largest individual short position?" "About 20,000 shares."

"Have you made money out of your short position?" "Yes, while the market was going down," Rockefeller replied.

INDEPENDENT INQUIRY INTO KREUGER CRASH

Security Holders' Protective Committee Formed, With Untermeyer as Counsel.

By the Associated Press. NEW YORK, April 23.—The independent inquiry being conducted into the Kreuger debacle took a new turn yesterday when formation was announced of an independent protective committee of security holders of Kreuger & Toll Co. and International Match Corporation.

Samuel Untermeyer and Siegfried F. Hartman have been retained as counsel.

In its statement, the new committee questions whether banking houses which underwrote the Kreuger & Toll secured sinking fund debentures and other securities, and whether they have exceeded the legal rate of interest, the broker got around the law by calling it a carrying charge.

At Mercer of Broker. "In other words," commented Senator Fletcher (Dem.), "the customer is at the mercy of the broker." "That is so," replied Knight.

The witness said that the spread in interest rates between what the broker offered for his money and what he charged his clients was enough to pay the running expenses of his office. If short selling were abolished, Knight said, the broker could lose a large source of his income.

He said there was no periodical investigation of brokers' accounts by the stock exchange except through a questionnaire every six months.

Knight expressed the belief that the failure of several brokerage houses in the last year or two was due to their use for speculative purposes of the equities of their customers, which they had obtained under the guise of confidential information on buying and selling orders.

A subpoena was issued today for William "Big Bill" Danforth, described as a large market operator in New York. Numerous brokers were in the committee room awaiting a call to the stand as the hearing was resumed today.

Knight declared that bear raiding could only be prevented by strict supervision of the brokers' respective trading posts. He said the present rules of the exchange were inadequate for this purpose.

Bragg Next Witness. Bragg was summoned to the stand. He said he had once been a member of the brokerage firm of W. E. Hutton & Co., but "had no business" at present. Gray said it would be impossible to finish the examination of the witness today and asked him to compile a record of his trading activities in recent years.

Gray announced later that Bragg said he would bring in the desired data, both on his own operations and on those of the pools he had been in.

Bragg said that he had a long position in the market till the late summer of 1929. He began to assume a short position in September of that year.

He said that at present he was, in the main, on the short side. His largest short position at any one time was \$6,000 shares. At present he was about 12,000 shares.

Association With Rockefeller. Senator Couzens (Rep.), of Michigan, asked him about his association with Percy Rockefeller in the Lima Locomotive pool. He said he was in that with Smith and Rockefeller, and they lost about \$20,000 each in it. Couzens brought out that Rockefeller suggested the purchase of Lima Locomotive stock. They had \$50,000 each in the pool.

Bragg said he had also been in a pool in Anaconda, which bought 100,000 shares at \$170. Rockefeller was also in this, putting in about half a million dollars. There were 10 or 12 in it, including Raskob, Kenney, Meehan and Fisher.

Bragg said he lost about \$400,000 in the pool, and would have lost more if he had held on longer. Bragg said he was invited into the pool by Meehan and Smith, and he (Bragg) became one of the managers.

Purpose of Pool Profit. "The purpose of the pool, Bragg said, was 'profit.'"

He said he first met Rockefeller in 1929, and since then had been with him in various pools. Gray turned the examination back to Anaconda, and pointed out that the investment of the pool with 100,000 shares at \$170, was over \$17,000,000. The purchase was made in margin.

"Why did you men, supposedly wise in the market, pay \$170 a share for a stock paying a 5 percent dividend, when copper was already selling at 20 cents a pound? Why did you do this if you didn't think that by manipulation you could run that stock up?"

Bragg started a discursive reply, and Gray told him to "be a little frank with the committee."

"I don't know just how to explain," began Bragg.

"Just tell the truth, that's all. Tell us how you proposed to manipulate that stock?"

Bragg went after him hotly. "You didn't contemplate just sitting down and watching the market go up or down. What did you propose to do?"

Bragg said he was in Florida when the purchase was made. Gray interrupted him and demanded a direct answer to his questions.

CHILD SHOT IN HOLDUP OF DETROIT GROCERY DIES

Robber Fires at Boy When He Screams; Suspects Deny Killing was Deliberate.

By the Associated Press. DETROIT, Mich., April 23.—Eight-year-old Billy Reynolds, shot twice by two men he interrupted in the holdup of a grocery, died this afternoon.

The robbers, Frank Mohr, 39, father of five children, and Theodore Liley, 26, who has three children, were captured shortly after the holdup last night. They admitted several robberies but denied they shot the boy deliberately.

Billy had gone to the store to deliver a magazine to the proprietor, Garnet Ritchie. He screamed when one of the men shot at him. One of them turned and fired twice at the child. One bullet went through both of Billy's lungs and the other entered his abdomen.

TESTIFIES MASSIE WAS SANE WHEN HE FIRED SHOT

Continued From Page One.

disease of the brain or body, causing prolonged departure from the usual manner of thinking, feeling, acting and reacting, and lessened capacity for adjustment with the environment in which one lives."

Although Prosecutor Kelley's immediate purpose was the opening of the mental, he asserted on the stand that the case would be over the instructions to the jury to find the defendant guilty of the crime.

He said he expected the defense to ask that the jury might include among its possible findings a verdict of "not guilty by reason of insanity," but that he would fight this contention.

Darrow spent yesterday preparing proposed instructions to the jury, but refused to disclose their nature. The defendants, Massie, his mother-in-law, Mrs. Granville Fortescue, E. J. Lord and Albert O. Jones, went for an outing at the beach.

Referring to Massie's testimony that his mind went blank when he heard Kahahawai confess, attacking Mrs. Massie, Kelley said: "Even though he went insane that instant, he was not insane at the fact that he and the other defendants conspired to bring about what took place."

"The evidence, even as admitted by the defense, shows the defendants kidnaped Kahahawai and therefore, are guilty of a felony. It also shows that Massie, at the moment he went insane, was threatening Kahahawai with a pistol—also a felony."

Dr. Catton's only comment on his presence here came yesterday when he asserted he had not mentioned the club on any occasion that the killing of a wife's assailant by a man, standing by itself, is an indication of insanity.

"Nor have I ever been impressed by the diagnosis of 'temporarily insane' if it means a person is sane immediately before an act, insane during the short period necessary for the transaction, and sane immediately afterward."

Trial sitters, who have faithfully watched through the nights to keep places at the hearing, sat on the greenward, besieged by mosquitoes, last night. For a week or so they occupied the "luna" or front porch of the courthouse, but policemen drove them away.

10 Missing in Shipwreck. By the Associated Press. BARRY, Wales, April 23.—Ten of a crew of 12 men were missing today from the Spanish trawler Uria Mend which struck the rocks off the Pembrokehead Coast and sank. The steamer Daldorf rescued two of the crew and landed them here.

BOY, WHIPPED, KILLS FATHER

Uvalde (Tex.) Youth, 16, Held, Charged With Murder.

By the Associated Press. UVALDE, Tex., April 23.—Fred Van Pelt, cattleman, died Thursday night of gunshot wounds. His 16-year-old son, Frank, told County Attorney D. W. Suttle he shot his father in retaliation for a whipping administered Tuesday morning.

Suttle ordered the boy held, charged with murder.

Raskob Named in Stock Pool Deal

Continued From Page One.

Mrs. Meehan was. When Gray asked how that happened, the witness explained that it would have been against the rules for Meehan to be a principal and a broker at the same time.

Use of Wives' Name Common. Smith indicated that it was a common practice on the street for men to use their wives' names in stock market transactions. He himself had done it at times.

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Bragg said he was in Florida when the purchase was made. Gray interrupted him and demanded a direct answer to his questions.

"I don't think there was any manipulation," said the harassed witness.

Senator Glass (Dem.), Virginia, objected to the method of examination, and he and Gray tilted at each other. Gray said that some witnesses had to be treated as he was treated. Bragg if a lawyer was to get results.

Bragg said that he believed the pool purchase did send Anaconda up a little. Gray asked him if he didn't know that while the pool was operating, the National City Bank, an affiliate of the National City Bank, was selling Anaconda short.

"I don't know," said Bragg. He was not in the pool. He was in the pool in Briggs Manufacturing, in Radio and in St. Louis & Southwestern. One of the members of the Radio pool was M. J. McMan, the specialist in that stock.

The witness was ordered to bring in the records on all these pools. Anaconda is now selling at about 5.

Smith on Stand. "Smith was another pool operator," was called. He said he was a broker and member of the Stock Exchange. He named several stocks in which he was a specialist. He said he was not a specialist in Alaska Juneau.

Urged not to be modest, he said he was known as a "big operator" and had heard that he had the reputation of being a "big bear" though no one had ever called him a bear raider to his face.

Smith said he did not keep books on his personal transactions. "Why don't you keep books?" "I never had had any use for them," he replied.

Couzens displayed an interest in his income tax returns, and the witness said he made them up from check stubs and other such records.

He was in the Lima Locomotive pool, but preferred to call it a syndicate.

CHURCH NOTICES

PAUL M. BENNETT of Springfield, Mo. Notes Prayer and Gospel singing of the Osarks. Will appear daily, 7:45 P. M., for two weeks or longer, at TRINITY TABERNACLE, Page Blvd. and Marcus Avenue, Page or Washington-Pase Bu.

Fred Lohmann, Pastor

CHURCH NOTICES

"Why Are Sin and Satan Permitted?" Will Be the Sunday Sermon Topic by the REV. W. D. PETERS, Pastor of Grace Ev. Lutheran Church

At 10:45 A. M. St. Louis and Garrison Aves.

Harvard Student Drowned; Search for His Companion

Body Found on Shore at Providence, R. I. Identified as N. E. Jones.

By the Associated Press. PROVIDENCE, R. I., April 23.—An autopsy performed on the body identified as that of Nathaniel E. Jones, 23 years old, of Billerica, Mass., missing Harvard student, disclosed no marks of violence and showed that death resulted from drowning. Medical Examiner Charles B. O'Rourke of East Providence announced today.

The body was found on the shore at East Providence yesterday. From marks on clothing, a gold watch and other articles, it was identified as that of Jones, who was a student at Harvard University since Jan. 21.

East Providence police plan a search for Stewart's body in the cove. Jones and Stewart were students at the Harvard University school of business. They left their dormitory in Jones' automobile Jan. 31, presumably on their way to Hanover, N. H. They had not been seen since by acquaintances.

Body of Man, in Woman's Attire, Found in Warehouse

Shipping Clerk Strangled to Death; Undetermined if Suicide or Murder.

By the Associated Press. CHARLOTTE, N. C., April 23.—Dressed in a woman's frock, boots in the ears and goggles over the eyes, the body of Albert Rudisill, 24 years old, was found suspended by a woman's silken coat from a frame in a warehouse here today.

Coroner Frank Hovis said death was due to strangulation and that the neck was not broken. He started an investigation to determine whether the death was a suicide or a murder. Police were inclined to the suicide theory.

Rudisill was employed at the warehouse as a shipping clerk. His own clothes were found where he usually hung his coat while at work. He is survived by his widow. She said the dress in which the body was clad was not one of her, and that she had never seen it before.

Union's Request. The union, in a letter to Clarke yesterday, offered to meet with company officials "in further conference in an honest effort to amicably adjust this controversy—in order that there be no interruption of service caused by labor disputes."

Harry Nelson, union president, referred to the company's notice on wage cuts as "your 'chronic' demand for termination of contract, and wage reduction."

Nelson stressed the point that employees' wages were reduced 10 per cent, effective Oct. 16, last, after arbitration. "A further reduction would bring the wage of all employees below the wage under a Federal receiver when the rates of fare were 6 and 7 cents," Nelson wrote. The letter also pointed out that the People's Motorbus recently reduced its wage contract with employees without change, and that the motorbus men receive higher pay than street car men.

Union Council Meets Tonight. The union quitted from the annual meeting of the company to the effect that it is doing 55 per cent of all the business in its particular industry in the city, stating that economies effected through reduced wages and one-man car operation would result in a liquid which leaves the proposed wage cut without merit.

The executive council of the union met tonight to take up the notice of the wage reduction, and indications are that the council will recommend its rejection at meetings of the 2100 union employees Monday.

The rate 10 per cent cut reduced the average earnings of street car men to \$14.85 a year. The average annual earnings will be \$13.77.

NEW BRITISH TARIFF WILL HIT \$98,000,000 IN U. S. EXPORTS

Total Only Approximately Pending Receipt of Full Rate

By the Associated Press. WASHINGTON, April 23.—An approximately \$98,000,000 of American exports to Great Britain are affected by the new English tariff duties, according to a statement issued by the Department of Commerce in announcing that figure yesterday, however, said the exact total could not be determined until the British schedule is received from William L. Cooper, commercial attaché of the London Embassy.

Cooper called the department yesterday that the new rates ranged from 15 to 33 1-3 per cent with 20 per cent a predominating assessment.

"Of the total net British net imports from the United States, amounting in 1930 to \$700,000,000," said a statement from the department, "it had earlier been estimated that about 2 per cent had come under the 50 per cent duties of the abnormal importation act, and about 45 per cent had been transferred from the free to the 10 per cent under the general tariff."

"The precise value of the portion of this trade now made subject to increased or decreased duties is not yet available," pending receipt in Washington of the full new British tariff schedule."

OPERATION STOPS HICCUPS

By the Associated Press. RUSSELLVILLE, Ark., April 23.—Mrs. Ed Price, 36 years old, who had hiccoughed for more than a year, stopped hiccoughing yesterday after a gall bladder operation.

She began hiccoughing April 1, 1931, and continued almost steadily. She was bedfast most of the time and had lost 60 pounds.

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P. S. CO. DECLINES TO WITHDRAW PAY REDUCTION NOTICE

While Not Refusing Unions' Request

HARVARD STUDENT DROWNED; SEARCH FOR HIS COMPANION

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STRIKERS ATTACK SUBSTITUTE LONGSHOREMEN IN NEW YORK

One Worker Beaten in Second Disorder of the Day.

By the Associated Press.
NEW YORK, April 23.—Two disorders in the city today, the more serious disturbance occurring as a group of 20 substitute workers were set upon by a crowd of about 50 persons as they left work for the day.

The substitute workers, who were being escorted by police to the Christopher Street Station of the elevated railroad, broke from the guards and ran. The crowd followed and a fight ensued. A riot call brought emergency squads of police.

One substitute worker was apparently badly beaten. The only other casualty reported was a man who was struck by a taxicab and suffered an injury to his ankle.

The disorder of the day occurred this morning when missiles were thrown at substitute workers on their way to the pier. The strike started a week ago yesterday in protest against wage cuts posted by three coastwise steamship lines.

He has a summer place on Cape Cod, near Hyannis, and spends his winter in a home on Miami Beach, Fla. He is said to be a Miami now.

An enthusiastic devotee of aviation, Danforth pilots his own plane, making frequent long trips about the country.

CHURCH NOTICES

Christian Science
Golden Sermon: "Probation After Death."

Churches, 11 A. M., except Third Church, 10:45 A. M. Sermons, 1st, 2d, 3d, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th, 101st, 102nd, 103rd, 104th, 105th, 106th, 107th, 108th, 109th, 110th, 111th, 112th, 113th, 114th, 115th, 116th, 117th, 118th, 119th, 120th, 121st, 122nd, 123rd, 124th, 125th, 126th, 127th, 128th, 129th, 130th, 131st, 132nd, 133rd, 134th, 135th, 136th, 137th, 138th, 139th, 140th, 141st, 142nd, 143rd, 144th, 145th, 146th, 147th, 148th, 149th, 150th, 151st, 152nd, 153rd, 154th, 155th, 156th, 157th, 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ST. LOUIS POST-DISPATCH

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THE POST-DISPATCH PLATFORM

I know that my retirement will make no difference in its cardinal principles; that it will always fight for progress and reform, never tolerate injustice or corruption, always fight denunciations of all parties, never belong to any party, always oppose privileged classes and public plunderers, never lack sympathy with the poor, always remain devoted to the public welfare, never be satisfied with merely printing news; always be drastically independent; never be afraid to attack wrong, whether by predatory plutocracy or predatory poverty.

JOSEPH PULITZER.

April 10, 1897.

LETTERS FROM THE PEOPLE

The name and address of the author must accompany every contribution, but on request will not be published. Letters not exceeding 200 words will receive preference.

Is Our Civilization Doomed?

To the Editor of the Post-Dispatch:

EVIDENCES are clearly at hand that the same social-economic forces that initiated the decline of the Babylonian, Persian, Grecian, Roman and other nations in recorded history are operating within the organism of our present American civilization. Spengler truly observed that "machine technology will end with the Faustian civilization and one day will lie in fragments, forgotten—our railways and steamships as dead as the Roman roads and the Chinese wall, our giant cities and skyscrapers in ruins like old Memphis and Babylon." Ages hence, some restless Saxon or Persian explorer will fly in atomic-propelled radioplanes over the silent ruins of New York and Chicago and St. Louis and San Francisco, and ponder the follies which caused their desolation—their vanishment from the ken of humanity.

Although ridiculing the Soviet's five-year plans for the genesis of a new world civilization, we are utterly oblivious to the steady decline of culture and spirituality in this country, to the rise of economic tyrants, sumptuary hypocrisies and general liquidation of the American social structure. However, the day of reckoning, such as an economic Nero and Belshazzar, even as they sang and feasted, rapidly approaches for our modern Babylon. Upon a recent visit to America, the great world-affairs student and publicist, H. G. Wells, remarked concerning the possibility of extinction of America's civilization: "It is not a possibility, but a probability. And it will come much faster than the fall of any other civilization. The Roman and Grecian empires were closer to the ground, centralized and integrated. The collapse of this tremendous crazy edifice of America's will be terrible and swift."

Recent events at Shanghai and in Manchuria indicate that subtle but implacable forces are gathering, now as in the world-cycle of time, before the close of the present century, perhaps, another Tamerlane will arise with airplanes and poison gases and other accessories of our so-called civilized Western nations and close the proud Caucasic gates of the East (599—A. D. 1580), the decadence of which is now obvious to all intelligent observers.

DONALD P. BEARD.

Kansas City, Mo.

Denies Veterans Ask for Handout.

AN unjust editorial, a far-fetched and misleading cartoon, and the usual blurb from the pen of Mr. Know-it-all Lippmann, constitute one day's contribution by the Post-Dispatch to the present controversy. Well done, good and faithful servants.

We all have a right to our opinions, but why in the name of justice does every writer demand the payment of a balance of the adjusted compensation granted the veterans by Congress in 1924, deliberately distort facts? Why is it necessary to make it appear to the casual reader that the veterans are asking for a handout? They are simply getting the notion they needed some money and so they petitioned Congress to shell out!

Let me quote from your editorial: "Once the Government pays off the veterans, it cannot logically refuse to make cash grants to other distressed veterans in our population, and that would be the road to ruin." Does the Post-Dispatch know that the money the veterans are asking for is a war debt acknowledged by Congress in 1924, and that it is the war that for the inequalities of monetary returns during the war?

S. L.

Water Rates in Kirkwood.

I HAVE thought for a long time water rates in Kirkwood were too high, and was surprised to read in your paper some time ago an article saying the City Water Department had made a large surplus from its operations. I have taken the trouble to check water rates that my friends living in Webster Groves are paying, where the city furnishes the citizens with water which it buys from the county water company, and in Richmond Heights, where water is furnished direct by the water company.

I was surprised to find how much higher water rates are in Kirkwood than in these neighboring towns. Last quarter I used 1900 cubic feet, or between 4000 and 5000 gallons per month, which is not a large usage, as I have a small place and am careful in my use of water, and my bill was \$7.71. For the same amount of water, my friend in Webster Groves would have paid \$5.70, while my friend in Richmond Heights would have paid \$4.40.

They tell us here in Kirkwood we get our fire plugs free, but so do they in Webster Groves. I pay \$2.31 per quarter, or at the rate of \$12.24 per year, more for water than my friend in Richmond Heights, which is a lot, it seems to me, to have to pay for fire plugs.

In these hard times, when we are all struggling to keep our heads above water, our water rates ought to be reduced, instead of the city laying up money in the bank.

J. A. McCANE.

SMOKING THEM OUT.

One by one the prohibition leaders assent to the principle that the people are entitled to the right of referendum upon this great issue.

F. Scott McBride, superintendent of the Anti-Saloon League, is the latest to do so. Looking at it from the point of view of his bread and butter, he frames his assent in a weird explanation of how we must go about it to enjoy his acquiescence.

That, of course, is of no consequence. What is important is that he admits the impracticability of not permitting the people to say whether they want to continue the status quo. The doughty champion of the drys only spurs for delay. He would devise some roundabout means of getting the proposition before the people, because the more roundabout the procedure is, the longer he will remain on the payroll.

William M. Butler, former Senator from Massachusetts, who managed Mr. Coolidge's campaign for the presidency in 1924, is another convert to the democratic ideal of government with the consent of the governed. He also favors a vote of the people on prohibition. Mr. Butler says he never believed in national prohibition. He supported it because it was the policy of his party. Such are parties and partisans in the United States.

It is the reduced national economy that has brought about this amazing transformation. Only four years ago the Republicans were glad to exploit prohibition, but now no political party cares to assume this load in the national elections.

No political party cares to advocate that we continue to have just as much liquor as we ever had, and just as many speakeasies as there were saloons, and that the profits of this great industry go into private pockets without one cent of tribute to government either in the nation or the states.

A proper tax upon liquor would pay from one-fourth to one-third the expenses of the National Government. The Federal budget needs to be balanced. Taxes of every sort and kind are proposed. The people want to go back to rationalism in the matter of liquor.

They want to end the farce of the Government trying to collect income taxes from bootleggers, the prostitution of the Federal courts, the sack of the Bill of Rights, the invasion of the sovereignty of the states, the apostasy of life for a pint.

Like the people of Finland, and the people of every other country which has made the same dreadful mistake, they want to go back to the real and the practicable.

So it is that the hypocritical politician and the shamming moralist have come to judgment. Time, the test of all things, has smoked them out. Ours is a democracy. A democracy cannot deny the people the right to say whether or not they want to continue in the way we are going. If they have not that right, we are living under an autocracy.

Not even Dr. McBride is willing to go so far as that. He votes yes.

ILLINOIS: NO. 10.

Illinois ratification of the proposed amendment to abolish the antiquated short session of Congress brings to 10 the number of states which have registered approval thus far. The Norris resolution passed Congress just as the Illinois General Assembly adjourned. When the legislators went back into session this week, they found that nine states had signed their names meanwhile. The rapid progress which the means for this important constitutional change is making in its trip around the states is as gratifying as it is unprecedented. In a little more than two months, one-third—lacking two states—of the number required for adoption have acted. It is an epoch-making demonstration of the people eagerly at work bringing their government up to date once they have broken through the selfish interests of professional politicians.

COUNT CZERNIN'S WARNINGS.

If Count Czernin, who died in Vienna recently, had had his way while Austro-Hungary's Foreign Minister, world history might have been considerably different. The United States might have taken no active part in the World War, and the Hohenzollerns and Hapsburgs might have reigned a while longer. Early in 1917 Czernin recognized the hopeless position of the Central Powers and sought by every possible means to negotiate peace. His efforts were balked by the German military party and the Pan-Germans, who clung to their dream of conquest and wanted to fight on. "Every way to get out of the war was tried by us," Czernin said later, "excepting war with Germany."

A few days after America entered the war, Czernin in a letter to Emperor Charles issued a solemn warning that proved of prophetic truth. Citing the fate that had overtaken the Czar, he predicted similar overtures in Germany and Austria unless the war ceased. "It is no use replying that the firm roots of monarchial ideas in Berlin and Vienna preclude such an event," he wrote. "The war has opened a new era of world history; it has had no precedents and no prologue." He discounted the German militarists' enthusiasm for unrestricted submarine warfare as a means to victory, and urged Germany to return to Alsace-Lorraine to France as the price of an honorable peace. President Wilson found Czernin an eager ally in his efforts at negotiation, and the Austrian went far toward meeting Wilson's 14 points. But Junkerdom refused to heed Czernin's warnings to turn back, and hurried on to its own destruction.

THE NEW BRITISH EMPIRE.

The gathering of delegations from the British and Canadian parliaments in Bermuda, as guests of the island colony's venerable law-making body, presages another imperial conference to be held in Ottawa this summer, the first such meeting in six years. The lion which attends the coming sessions will see an empire far different legally from that which he last looked upon. The Statute of Westminster has been enacted meanwhile. That the actual status of the dominions changed radically following the war was apparent to all observers of world affairs, but not until the instrument was approved by the British Parliament did the Crown take official notice of it. Now there exists, legally as well as in the world of international relations, "The New British Empire," as Dr. W. Y. Elliott has named his book on the subject. Family ties and historical connections notwithstanding, the mother Parliament is no longer the ultimate authority. The grant to the dominions of the right to make their own laws concerning extra-territoriality is an open admission of separate statehood. In the light of the rush of truly important events in our time, this change may not

seem of great importance, yet it is a certainty that history will not fail to note the political transformation of one of the greatest empires in history.

THE AMERICAN HABIT OF CHANGE.

Frank Tate has suggested that widened Market street be named Woodrow Wilson boulevard. The suggestion reminds one of the way American people have of changing everything as the country fills with population and the cities grow. We have been, in the past at least, in a fever to tear down old structures and rename places and streets and roads, thus wiping out every vestige of historic buildings and nomenclature. It is due, of course, to the growth of population in a new country, and the pioneer spirit.

We agree with Mr. Tate that Woodrow Wilson was great enough and had sufficient distinction, ability and achievement in critical times to deserve recognition; and his generous offer to contribute to a memorial statue should be accepted. We believe it would have been wise, however, to have retained old names of streets, and as many historic buildings as possible, to distinguish the origin of St. Louis, which was French. Although the Spanish held St. Louis for a short period, the French settlers predominated until the city came under American rule.

The marks of French origin and rule have practically disappeared in the central portion of the city. For instance, Market street—a name common to nearly every city, but without special application to our Market street—was named by the French Rue de la Tour, certainly a much more attractive and characteristic name than the commonplace Market. Walnut street, which is also duplicated in nearly every city, was Rue Bonhomme, because it was the road to Bonhomme settlement. Main street, a name which has become famous as the principal thoroughfare of small towns and has a savor of provincialism through Sinclair Lewis' novel of the same title, was called Rue Royale. How much better to have a Rue Royale, although it smacks of old-time royalty, than the prosaic name of Main street. Second street was Rue de l'Eglise, distinguished by the old Catholic church, which still stands. Third street, marking the rear of residences on the fringe of the old city, and therefore lined with barns, was known as the Rue des Granges.

We still have a few streets retaining the old French names, or which have been given French names, but so sadly changed in pronunciation that one hardly knows them. For instance, St. Ange, named after a French Governor, usually, of course, mispronounced. Chouteau, through the medium of the street car conductor's call, is generally "Shote." De Baliviere, named after an old French family, is "Bolivar." Probably, after these streets have been widened or changed, the last traces will disappear.

Of the historic buildings, we still have the old Catholic cathedral, an excellent example of the architecture of its time, and the old courthouse, an example of good architecture. The wise conservatism of our Catholic citizens has preserved the one; the numerous protests against its destruction, voiced by the Post-Dispatch and popular organizations, has preserved the other, though its life is still in danger.

Passing waves of feeling cause changes. During the war with Germany, German names were largely wiped out. Von Versen became Enright. Berlin became Pershing. Now that we are friendly again with Germany, there is no reason why the old German names, signifying the influence of a large German element in our citizenship, should remain obliterated.

New Orleans has had the wisdom to retain the flavor of its origin and the Colonial days, by keeping the characteristic early names. St. Louis has ignored this sensible course. There are plenty of new, broad thoroughfares with which to honor distinguished leaders or families. Let us retain the old historic buildings and names we have. They become of increasing historic interest as time goes on.

STRANGE CAREER OF HENRY PU-YI.

In an article by Nora Wain in the Atlantic Monthly, written at the time of the Japanese thrust into Manchuria, the following references are made to Henry Pu-Yi, last of the Manchus and former boy Emperor of China:

I found that he (Pu-Yi) and his wife are much perturbed by callers who are using every possible means of persuasion and pressure to force him to be crowned Emperor of Manchuria. The ex-Emperor has sold his ivory and disposed of the house in the Japanese concession which was provided for him as a sanctuary when Feng Yu-hsiang drove him out of the palace in the Forbidden City. He realized \$25,000 and gave the money to flood relief, but now he and his wife have nowhere to go. They have written and telegraphed to both the President at Nanking and Chang Hsueh-ling at Peking, asserting their loyalty and asking for sanctuary, but have had no reply.

Later, the ex-Emperor never received from the National Government any reply to his request for a sanctuary. He has now been taken away under a Japanese escort. But he has sworn a pact with his wife to commit suicide before he will consent to be King of Manchuria.

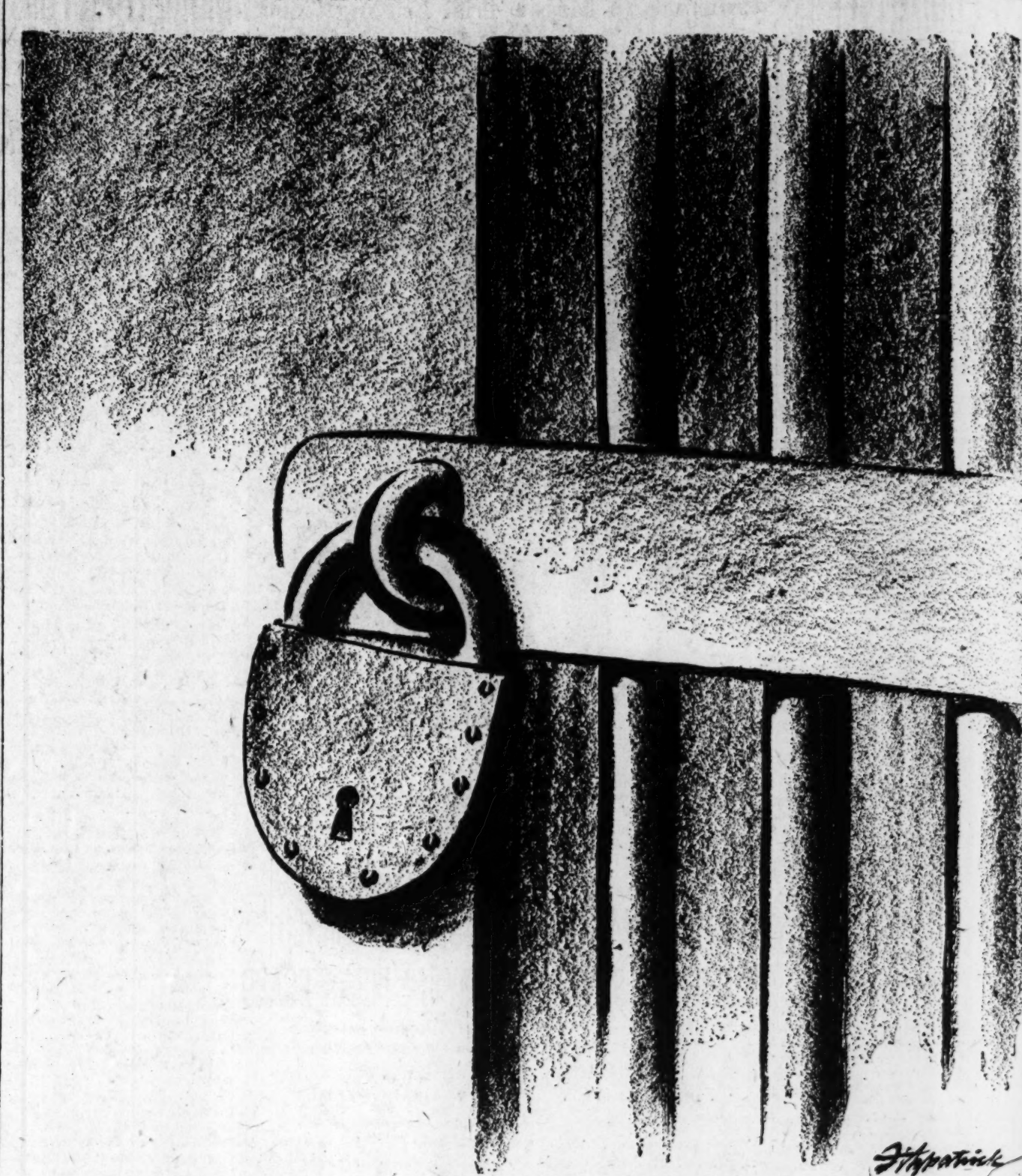
Three months after this was written, Pu-Yi became ruler of Manchuria, with the title of Dictator, under the auspices of the Japanese Government.

A TACTICAL ERROR.

When Editor Chapple of Ashland, Wis., in his address before the D. A. R., cited his own State and its leading men as examples of the horrors of radicalism, he made a tactical error. For that naturally prompts the inquiry: How does it happen that Wisconsin is perhaps the best governed State in the Union?

If it is radicalism that is responsible for its enlightened and progressive legislation, for a State university second to none, for the solvency of Milwaukee when many other large cities are unable to balance their budgets, for an informed electorate and a political leadership that stands for economic justice and civil rights—if these things can be charged to radicalism, then the word has become respectable. The type of speech made by Editor Chapple, conjuring up imaginary enemies of our society, has been made ridiculous by the events of the last two or three years. The so-called radicals are not responsible for the stock market panic of 1929, for throwing 8,000,000 men out of work, for pyramiding utility stocks, for selling the people both spurious and dubious domestic and foreign securities, for looting many of the railroads, for passing the Hawley-Smoot tariff, for the low prices of farm and industrial products, in short, for the widespread misery caused by the greatest depression in history.

The most potent, insidious and destructive members of society are the authors of this disaster, and not one of them will be found in the ranks of the stock bugaboos with which the D. A. R. alarms itself.



THE QUALITY OF MERCY IN CALIFORNIA.

Causes of the Present Depression

World production and distribution have been deranged by huge cost of war, great losses in speculation and mounting governmental costs; tariff increases have cut off large share of foreign trade, aggravating unemployment; writer predicts activities will be resumed as prices fall, and, with prudent policies, prosperity will return.

To the Editor of the Post-Dispatch:

I WAIN the reader that it is difficult for one who has spent many hours of arduous labor in trying to master the complicated facts which constitute the economic history of a country, to explain to another all of the perplexities through which he has passed; but I shall attempt to do so as briefly as I can.

The prosperity of a community depends upon the ease with which it produces and distributes the various articles of which it has need. If either of these factors of prosperity be disturbed, confusion and trouble must follow. In the present instance, both have been greatly deranged by the extraordinary series of events with which everybody is familiar. The war cost billions; the community lost other billions in imprudent foreign loans; billions have been lost in speculation; heavy taxes have consumed a greater part of the earnings of the nation than ever before in its history; taxes levied by all the governments—state, Federal and municipal—are now several times greater than they were before the war and exact from the actual output of goods no less than 25 per cent of the total. These losses have fallen upon the spending power of the people at large. Where a family must pay \$400 a year before it can eat, it will have \$400 a year less for its living expenses.

During the exigencies of the war, the productive capacity of the nation was vastly increased by the demand for munitions and goods of all sorts. At the same time, people who had made money and earned high wages became very extravagant. Since the war, as I have said, a great deal of the wealth accumulated during this period of activity has been wasted. The average income of the nation has been reduced by the fact that the earnings of all corporations, the Pennsylvania Railroad Co. and many others, the oldest and most stable enterprises in the country have ceased to pay, their stockholders have not received their customary dividends and therefore can buy less. Many men are out of work, and they cannot buy.

Production and distribution are so interrelated that if goods produced cannot for any reason be disposed of, factories must shut down and fewer goods be produced. As a result, in the course of time it transpires that a community is producing fewer goods than formerly, not because it cannot produce them, but because it cannot sell them at the current prices.

Beast these factors of disaster, perhaps of even greater significance was the great rise in our customs duties, which had the effect of cutting off billions of our exports. I mean that where goods sent abroad cannot be paid for in other goods because the other goods cannot be imported, the American markets for goods must be diminished correspondingly. The tariff has reduced exports not less than three billion dollars a year, and the men employed in the production of goods formerly exported have lost their jobs.

The sum of these considerations is this: It is very much harder to find a market for goods than formerly, notwithstanding the decline in prices. We have fewer goods to go round, not because we cannot pro-

duce them, but because we cannot find a market for them. So I account for the present depression.

I ought not to conclude without an attempt to show how the prosperity of business is restored. Business is essentially very simple. It concerns itself with the exchange of goods and services for goods and services. We are a co-operative community and mutually dependent. Where we cannot buy, another cannot sell. What one cannot sell, he does not produce. Prices, however, are declining and have declined 20 per cent. The result is that the purchasing power of the average income of the nation is gradually increasing—not in the money in which values are measured, but in the commodities it will buy, and as in the course of time a small income will buy more as prices decline, more will be spent; the demand for goods will increase; the factories will be put at work, men will again be engaged and receive wages, and so become spenders.

A prominent official of a great railroad system told me that the lowest point reached by his road in time of depression was in 1878, 13 years after the Civil War. Fourteen years have passed since the World War, and he said that he felt confident that this year would result in a gradual increase in the earning power of the system. There is something in what he says, although the past is never precisely like the present. I incline to think that as the waste of the war and the indiscretions that followed were greater than ever before, a longer rather than a shorter period will elapse before we can expect the restoration of genuine prosperity.

I intend to write reassuringly and not depressingly, for I know, as every man familiar with our economic history knows, that we shall emerge from the present depression and again enjoy a period of exuberant prosperity. Just when, it is difficult to prophesy. The best we can do is to carry on and live prudently. Many people are doing so. The savings of the nation are gradually increasing; prices are still falling; the cost of living is less and incomes go farther than formerly. If the governments would relax the revenue laws and waste less, prosperity would return very much more quickly. The effect of the repeal of all duties upon goods after the Napoleonic wars was immediately to bring on a period of exuberant prosperity.

I. H. LIONBERGER.

ANOTHER TAX IDEA.

From the Courier-Journal (Louisville).
HAILING the news from Reno that the divorce business has turned the corner, the Boston Transcript suggests balancing the Federal budget with a tax on divorces. There always is danger, however, of driving an industry out of the country when Mexico is advertising its advantages of quick trial and divorce. A better idea would be a graduated levy on alimony, collectable at the sources. They would take a malicious delight in paying part of it to the Government.

WHY THE HATS FLY.

From the Bureau (Ore.) Guard.
You can't blame a candidate for throwing his hat in the ring. As a rule, it has got too small for his head.

Old Ste. Genevieve

Louis Dodge in Scribner's Magazine.

STE. GENEVIEVE was settled about 1735 by French families who came up the Mississippi River after Laclède had found the way. They were Catholic families, and they named their settlement after the patroness of the city of Paris, Ste. Genevieve, the shepherdess. The site of the settlement was on French territory and remained so until the Spanish came into possession by transfer in 1762.

The little town gained in commercial importance steadily. Its merchants went on horseback as far as Philadelphia to buy their stock, conveying their purchases by wagon across the Alleghany Mountains to the Ohio River. The strong currents of the Ohio and the Mississippi did the rest. Not infrequently a little company of merchants set out and were never heard of again; for the perils of travel in those years were innumerable.

Today Ste. Genevieve has fewer than 1500 inhabitants, whose dwelling places extend westward from the Mississippi's banks some two or three miles. The town is composed of perhaps a score of irregular squares where residences and gardens alternate with shops and banks and inns. The oldest architecture is "such as the peasants of Normandy built in the reign of the Henrys."

The central square is occupied by a church of impressive size, the ground on which it stands having been a grant from the King of Spain. The date of the first baptism recorded in this church—or rather the original house of worship on the same site—was 1760. On adjoining squares are a convent and school with grounds of great beauty, and a courthouse and jail. A nearby square, on inclined and uneven ground, is the ancient burial ground for the community.

Two picturesque rivulets guard the town to north and south, North Gabourie and South Gabourie. They are bridged again and again, and one may stand on the bridges and obtain long pleasant vistas of white flat stones, lying here in shade and there in sunlight, with the water running clear and cool and shallow, and with birds of many varieties coming to drink and bathe.

These creeks, like all the country lanes, offer ample room for wild mulberry trees, which hang heavy with fruit, both the white and dark varieties. The creeks often present a picture suggesting Wordsworth's "The Great Ouse," with the water running clear and cool and shallow, and with birds of many varieties coming to drink and bathe.

HOUSE COMMITTEE ACCEPTS HOOVER'S PROPOSAL THAT HE MERGE BUREAUS

Votes to Recommend That He Be Authorized to Shift Work of Departments, Subject to Veto By Congress in 60 Days.

SHARP FIGHT OVER PAY CUTS LIKELY

Postmaster General Says 10 Pct. Slash in Appropriations Will Eliminate Carrier Service in Towns, Curtail It in Cities.

WASHINGTON, April 23.—The new economy program was advanced today to the point of definite agreement by the special House committee to recommend giving President Hoover a limited power to reorganize the various departments of the Government.

He will not be authorized, under the plan, to do away with any existing functions, but merely to transfer and consolidate activities in the interest of economy and efficiency, his action being subject within 60 days to veto by Congress. But the bill will direct him to recommend abolition of unnecessary tasks to Congress for its action.

This decision brought near to completion the omnibus retrenchment bill, a measure which will have the Government about \$200,000,000 in the next fiscal year if its controversial proposals survive opposition in House and Senate.

Although the Democratic leaders expressed themselves against giving Mr. Hoover consolidating power when he first proposed it, there have been growing indications that many have swung around, so this committee recommendation may not have a rough passage.

A major struggle, however, is in sight over the Federal payroll reductions which will be proposed when the bill is offered in the House next Wednesday as a rider to the appropriation bill for Congress.

Attaching the pay-reduction bill to this particular bill was admitted by Mr. Hoover as a concession to the House, but he has been fighting it as a separate measure, as causing less hardship as well as saving money. The House will have a chance to vote on the bill in its own right.

The President's greatest opposition, however, now is directed at 10 per cent cuts in appropriations started by the Senate. Yesterday he expressed hope that Congress would grant flexibility in use of the funds, so as to avoid or reduce dismissals which he believes total 50,000 or 75,000 if the bill is applied all the way through.

The President issued the following statement: "In signing the Interior Department appropriation bill, I wish to express the hope that the provisions asked for from the Congress in this bill will be authorized, and a limited flexibility in transfer of appropriations within the departments will be authorized."

"I realize the economies provided by the bill with less interruption of public service and without such hardship on numbers of employees."

Postmaster-General Brown went before the Senate Appropriations committee with the assertion that a 10 per cent reduction in office appropriations would result in postal service and cause the discharge of from 20,000 to 40,000 employees.

On the other hand, he said, if the recommendations of Mr. Hoover were carried out he would be able to make substantial savings. "It may interest you to know," Brown said, "that the officers of the Association of Presidential Secretaries, which group has reduced its smallest increase in pay for 1912, have assured me that their members will accept the 10 per cent furlough without pay, in accordance with the President's present emergency."

Brown said the rank and file of postal workers must prefer the President's plan of 30 days furlough to the one proposed by the Senate committee, "which involves a substantial 10 per cent reduction in basic pay."

Of the \$305,000,000 in the bill passed by the House, Brown said, approximately \$235,000,000 can be expended in order to carry out contracts assumed by the government, and reduction of \$70,000,000 proposed by the Senate would be applied to the \$270,000,000 which will be spent for salaries of wages in postoffices all over the country.

The necessary reduction in this

Shakspeare

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PROPOSES WATERFOWL CONSERVATION TAX

Senator Hawes, Before Walton
League, Favors Federal Hunt-
ing License Stamp.

By the Associated Press.

CHICAGO, April 23.—A Federal stamp tax to finance a migratory waterfowl program was proposed today by Sen. James H. Eastland, Senator Harry B. Hawes of Missouri at the annual banquet of the Izaak Walton League of America.

The prearranged entertainment for the evening included a fund-raising drive for game and breeding grounds in the United States would require every hunter to go to the postoffice and purchase a special stamp for the purchase of a Federal state hunting license in case he wanted to hunt waterfowl.

The following telegram from President Hoover was read at the banquet:

"I am very glad to receive your cordial greetings to those gathered at the annual banquet of the Izaak Walton League of America and to express my regrets that I cannot be with you this evening of comradeship in reminiscence of joyous hours with rod and gun and in their planning further develop-

Senator Hawes said he favored the bill limiting the open season for waterfowl between Oct. 1 and Jan. 1, with the season to be closed on Jan. 1, 1934. He said, should be prohibited.

"One million dollars should be annually applied by the Federal Government to the purchase of additional land for migratory bird refuge grounds for migratory birds," he asserted. "Two hundred fifty thousand dollars should be appropriated for the purchase of land for the establishment of a national waterfowl administration, including expenditures for research, study of diseases, record keeping, publication and experimental work."

Senator Hawes said his amendment would place the cost of the program where it belongs—"on the taxpayer who shoots migratory birds."

PLAY

INDEX

Michigan MARIE DRESSLER IN
7224 Michigan
Virginia "EMMA"
5117 Virginia

NEW WHITE WAY | "SILENT WITNESS"
with Edward G. Robinson, A

O'Fallon Jean Harlow in "Three Wise Girls," Kay Francis in "Strangers in Love."

CLARE KAY FRANCIS in
Webster Groves | "STRANGERS IN LOVE."
ANN HARDING in "PRESTIGE."
Last Sale of 5 Tickets for \$1.00.
Today 2:00 to 6:30 P. M.

PALM Ina Claire and
3010 N. Union | Joan Blondell in
'Greeks Had a Word for Them'
Wm. Powell in 'High Pressure'

Pauline | **SIDNEY FOX.**
5000 Claxton | **"NICE WOMEN"**
"THREE WISE GIRLS"
JEAN HARLOW.
NORMA SHEARER in

Princess 2841 Pestalozzi	"PRIVATE LIVES," and "Strictly Dishonorable."
QUEENS 4700 Maffitt	"Panama Flo" with Helen Twelvees, "The Last Ride" with Dorothy Revier
Red Wing	"Charles Chan's Chance."

<p>ROBIN 5479 Robin</p>	<p>'Panama Flo' with Helen Twelvotres. Also "The Deceiver," Lloyd Hughes</p>
<p>ROXY</p>	<p>"Three Wise Girls," Jean Harlow "Mushy" Egan</p>

Wellston Buddy Rogers in "The Reckless Age." Larry

AMUSEMENT CO.

JOE E. BROWN in
"Fireman Save My Child"
 —ALSO—
"DANGERS IN THE DARK"

PLAY GIRL" with WINNIE LIGHTNER and LORETTA LUNG. Also "THE MENACE"

MANCHESTER Manchester
Will Rogers in "BUSINESS AND
PLEASURE." Also Lew Ayres & Mae
Clarke in "IMPATIENT MAIDEN."

MIKADO 5955 Easton
Sidney Fox in "Nice Women," & Buck
Jones in "South of the Rio Grande."

NEW CONGRESS 4823 Olive
Chas. Farrell in "After Tomorrow" &
Walter Huston in "House Divided."
PAGEANT 5831 Delmar
Jean Harlow in "3 WISE GIRLS," &
Victor McLaglen in "Gine Tullatore."

TIVOLI 6336 Delmar
Chas. Farrell in "After Tomorrow," &
"Impatient Maiden" with Lew Ayres.

WASHINGTON 19th & State
Granite City
Walter Huston in "House Divided," &
"The Sign of the Cross."

MAPLEWOOD 7170 Manchester
Charles Carroll in "After Tomorrow."

Also "File 113" (Bargain Tickets 1:30 to 6:30 P. M.: 5 Tickets \$1.00)

SHAW 3901 Shaw
Ruth Chatterton in "Tomorrow and Tomorrow," Also "Behind the Mask" with Jack Holt (Bargain Ticket Nite)



OR DERBY FIRM TONE STOCK LIST

WELLSTON AND UNIVERSITY CITY AT CLOSE OF TIED FOR LEAD IN COUNTY RACE

The Wellston and University City High School baseball teams shared first place in the football division, and Jennings took the lead in the "non-football" section, as the county League games played yesterday afternoon. In the football game, the Wellston mine reformed Webster Groves from the bottom, 6 to 1, at Wellston.

University City retained its place by turning back the rapidly-falling games of the section. Kirkwood defeated Ferguson, 6-3, and Clayton knocked Ferguson out of the tie for first, taking a 5-4 decision, and in the other games of the non-football section, Cureka beat Hancock, 4-3, in a two-hit game over Webster, striking out 13 batters. The Statesmen scored but one run, which came in the fifth, when Mackenzie scored on an error by the Statesmen. In the third, and in the following inning, a triple by Van Belen counted two more.

The Indiana University City pounced Normal of University City, for eight hits and the same number of runs in the first two innings, but Rogers was sent in and effectively stopped the attack. Normal's batting power over the Indians' lead. Five serious errors and weak pitching resulted in Maplesville's downfall. Kirkwood bunched its seven hits well to win easily.

Jennings ran up a 5-2 lead in early innings, but Ferguson came back in the last of the seventh, scoring two runs to make the contest close.

The standings:

Team	W	L	Pct
Wellston	1	0	1.000
University City	1	0	1.000
Maplesville	1	0	1.000
Clayton	1	0	1.000
Kirkwood	1	0	1.000
Ferguson	0	1	.000
Clayton	0	1	.000
Kirkwood	0	1	.000
Ferguson	0	1	.000
Clayton	0	1	.000
Kirkwood	0	1	.000
Ferguson	0	1	.000

DEFEATS IN MEET

Kirkwood defeated University City, 3-2, in the first track meet of the season. Kirkwood, with a score of 133, defeated University City, 3-2, in the first track meet of the season. Kirkwood, with a score of 133, defeated University City, 3-2, in the first track meet of the season.

WRESTLING RESULTS

St. Louis, Mass.—Jim Browning, 217, defeated Ray St. Louis, 217, in the first wrestling match of the season. St. Louis, Mass.—Jim Browning, 217, defeated Ray St. Louis, 217, in the first wrestling match of the season.

FOREIGN MARKETS AT A GLANCE

London, April 23.—Closed. Deposit Additional Securities. NEW YORK, April 23.—The Albany Corporation today notified the New York Stock Exchange that it had deposited with the Guaranty Trust Co. of New York, as trustee, additional securities under the collateral agreement for the bonds of the Albany Corporation, 3546 shares of Lohr Coal & Navigation Co. common stock, 200 shares of Lohr Coal & Navigation Co. preferred stock, 1240 shares of Lohr Coal & Navigation Co. common stock, and 1240 shares of Lohr Coal & Navigation Co. preferred stock.

CHICAGO TRADE SURVEY

CHICAGO, April 23.—Despite a 29 per cent drop in business for the first quarter of 1935, the Chicago Association of Creditors reported today that the volume of business for the first quarter of 1935 was 10 per cent greater than for the first quarter of 1934.

Gold Stock Changes

NEW YORK, April 23.—Gold transactions today were confined to an import of \$25,000 from Mexico. There was no net change in the volume of gold under earmark for foreign account.

ST. LOUIS POST-DISPATCH SATURDAY, APRIL 23, 1932

TODAY'S NEW YORK STOCK MARKET (COMPLETE) SPECIAL ASSOCIATED PRESS WIRE

NEW YORK, April 23.—Total sales today on the New York Stock Exchange amounted to \$71,370, shares, compared with \$84,130 yesterday, \$81,130 a week ago and \$1,418,200 a year ago. Total sales from Jan. 1 to date were \$25,936,185 shares, compared with \$24,105,717 a year ago and \$20,096,279 two years ago.

Following is a complete list of transactions giving sales, high, low, close and net changes.

Stocks and Bonds	High	Low	Close	Chg
Am. Ind. 100s	100	99 1/4	99 1/4	-1/4
Am. Ind. 200s	100	99 1/4	99 1/4	-1/4
Am. Ind. 300s	100	99 1/4	99 1/4	-1/4
Am. Ind. 400s	100	99 1/4	99 1/4	-1/4
Am. Ind. 500s	100	99 1/4	99 1/4	-1/4

STOCK MARKET AVERAGES

Stocks and Bonds	High	Low	Close	Chg
Am. Ind. 100s	100	99 1/4	99 1/4	-1/4
Am. Ind. 200s	100	99 1/4	99 1/4	-1/4
Am. Ind. 300s	100	99 1/4	99 1/4	-1/4
Am. Ind. 400s	100	99 1/4	99 1/4	-1/4
Am. Ind. 500s	100	99 1/4	99 1/4	-1/4

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Am. Ind. 100s	100	99 1/4	99 1/4	-1/4
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Am. Ind. 400s	100	99 1/4	99 1/4	-1/4
Am. Ind. 500s	100	99 1/4	99 1/4	-1/4

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Am. Ind. 300s	100	99 1/4	99 1/4	-1/4
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ST. LOUIS POST-DISPATCH PAGE 3B

WHEAT CLOSES LOWER, CORN AT SMALL UP TURN

ST. LOUIS, April 23.—The wheat market closed 1/4% lower, covering some on firm close to stocks after a weak early New York market. Rain in wheat belt brought early selling. Corn was 1/4% higher at close.

Winnipeg wheat closed 1/4% lower. Liverpool closed 1/4% lower. May wheat opened at 54 1/2, down 1/4; July wheat 57c, down 1/4.

ST. LOUIS STOCK EXCHANGE. April 23.—Wagner Electric sold at 6 1/2, unchanged, early and then International Shoe was before close. Consolidated Lead was down 1/4 point at a fraction at 10 1/4.

Mercantile-Commerce was down a fraction at 10 1/4.

Brown Shoe transaction of 100 shares at 23 represented a buy-sell trade by one house.

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Twenty-five thousand acres of unoccupied land in and around Chicago being plowed up by the International Harvester Co. so that foodstuffs may be grown this summer by those out of work.

The Wrong V

by Arthur Somers

The man was fresh, no doubt of that. But Cordova, looking at him curiously, could understand the happy embarrassment that had overcome his stenographer. The man had charm, if his snub nose and freckled face marred his beauty. Further, his gay blue eyes indicated that he had a mind. Grumpy men—who are also honest, and Gray was patently that—do not ask for private conversations (it was

**Every Day
in the
Post-Dispatch**

**Every Day
In the
Post-Dispatch**

HEALTH

Brief articles prepared by experts. Edited by Dr. Jago Goldston, for the New York Academy of Medicine.

Training the Child

If one should for any length of time fix the arms or legs of an infant and seek to restrain them from moving, a violent protest would be sure to follow.

There would be loud and violent crying, and spasms of struggling to get free.

One can, however, as the child grows older, train it to stay quiet for a while without any emotional or physical spasms. Essentially such training involves a complicated co-ordination of the nervous system.

It is native to the animal and the human body to resist restraint. The child must be "broken in" before it will wear harness or carry a rider, and the child must be taught before it will subordinate its primitive wish to that of the family or conform to the manner of behavior to that common in the group.

The child is not born with a desire to behave, or with a knowledge of good behavior. It is, however, full of primitive reactions to a multitude of stimuli.

Training a child implies the subordination of its primitive reactions to others of a more desirable kind.

How is this to be achieved? In substance, by making the desired pattern of behavior more desirable to the child than the one with which it starts out.

The child is a dependent creature. Its food, shelter, clothing and above all its emotional satisfactions come from others than itself. It desires to follow the dictates of its own constitution, but even more than that it craves affection, approval, favor and a sense of belonging.

These then are the agents through which the child may be taught to behave. Physical punishment plays a very minor role in this scheme of training.

The child must be bound to its teachers (parents) by a strong bond of affection before any aggressive training is instituted.

Marriage Licenses Births Recorded Burial Permits

MARRIAGE LICENSES.—L. J. and F. E. Mentel, 3114 13th. E. and F. E. Mentel, 3114 13th. E. and F. E. Mentel, 3114 13th.

BIRTHS RECORDED.—L. J. and F. E. Mentel, 3114 13th. E. and F. E. Mentel, 3114 13th. E. and F. E. Mentel, 3114 13th.

BURIAL PERMITS.—L. J. and F. E. Mentel, 3114 13th. E. and F. E. Mentel, 3114 13th. E. and F. E. Mentel, 3114 13th.

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The Wrong Life

by Arthur Somers Roche

CHAPTER SIX.

THE Grand Central Terminal, alive with commuters this bright June morning, had reality. Cordova, following a redcap to a taxi, felt that the great building, and the thousands swarming to work, bore a relation to life that the bizarre camp on Warumkeg and its occupants did not have. He had slipped through a dreamlike eight hours, mentally exhausted by the strain of the previous 24.

Now, awake and alert, he reviewed, as he rode to his modest apartment, those unreal events which had occurred during his absence. Carmichael, dapper, marble-faced, enigmatic; the ursine Martine and the fox-like Grenfell; their amazing offer of the majority.

Down there in Maine, in the company of the three men, the offer had not merely seemed credible, but feasible. But here, riding up Park avenue, realizing that every pedestrian, every occupant of every motorcar, his own taximan, were voters, voters who must be cunningly swayed to the will of Carmichael and his two lieutenants, the offer became ridiculous.

Cordova ate his breakfast leisurely, scanning the morning papers as he did so. An underworld woman had been taken for a ride, as the phrase went, by persons unknown. A night club had been raided. Revenue agents had unearthed a cache of narcotics. A woman of wealth had entangled for hours and the papers were politically incoherent of her statement that her children's health needed Nevada's climate.

He took the subway to his office and as he entered the great building which housed the machinery of justice, he felt again that here was reality, and that on Lake Warumkeg was unreality. There were scores of assistant district attorneys, of whom he was a recent and important individual. He had been placed in charge of the prosecution of a case which was not apparently of great importance, and he had supposed, until Carmichael had shown him otherwise, that no one else guessed how far-reaching the prosecution might prove to be.

A young man ceased his chatter to a most receptive stenographer as Cordova sat down. The stenographer, flushing quite prettily, greeted her chief. Cordova could forgive her for being flustered; he had gone through, on Saturday last, some of the same sex had caused him something akin to embarrassment.

The young man swung a leg over the arm of the chair which he had prompted. Cordova turned to him and eyed him coolly.

"If you don't mind," he said gently, "this is my private office."

The young man—who was not quite as young as at first glance he seemed, Cordova thought—grinned amiably.

"The public's servants have no privacy," he said. "Grady's the name. Mr. Cordova—Grady, of the Banner."

"Yes," Cordova's voice was polite but not encouraging.

"Turn about is fair play, I think," said Grady. He beamed on the stenographer. "You had your private talk with me, sweetheart, and now it's my turn to have a private chat with your boss. O. K., cutie?"

The stenographer blushed deeply. Grady reached over and patted her hand.

"Now, don't you get all warm and confused, cunning, just because your boss found out that we had a private talk. You just run out and powder the tip of that perfect little nose, and maybe touch up those lips just the merest trifle!"

"I gather," interposed Cordova, "that you were a reporter, not a beauty specialist."

Grady sighed expansively. "Both," he said. "One a vocation, the other an avocation."

"And the latter—or the former—or both, for that matter," said Cordova, the slightest hint of acid in his tone, "might perhaps be as well pursued elsewhere."

"An idea," admitted Grady. "But one not entirely practicable. Until I saw cunning here, the latter might be pursued, as you suggest, somewhere else. But not any more. When this Celtic heart is touched, it's stricken, if you get my meaning. And as for my vocation, the Banner has ordered that it be spent right by your side, Mr. Cordova, so here's to a long and friendly relationship."

The Banner's interest—and your own good will—gratefully, said Cordova. "And suppose that we postpone both of them while I clean up a few matters?"

Grady's leg swung down from the arm of the chair. He nodded appreciatively.

"Nobody's going to build up muscles using you for a dumbbell, Mr. Cordova," he said. "And no one is going to say that you're a muscle using you for a dumbbell, Mr. Cordova."

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Bobby Thatcher—By George Storm

Take Your Time!



Ned Brant at Carter—By Bob Zuppke

A Story of College Athletics



Tonight's Radio Programs

At 5:00. KSD—Dinner music (chain). WIL—Instrumental trio. KMOX—Uncle Billy. KWK—Happy Harmonies. At 5:15. KSD—"Slippery" (chain). KMOX—Marathon program. KWK—Orchestra. WIL—Piano recital. WGN—Twilight Symphony. At 5:30. KWK—Talk on St. Louis schools. WIL—Legion program. KMOX—Vocal and instrumental soloists (chain). KWK—Vocal and instrumental soloists (chain). KMOX—"The Bright Spot" by Guy Lombardo's Orchestra (chain). WFAA—Twilight Trio. WGN—Uncle Remus. At 5:45. KWK—Orphan Annie (chain). KMOX—Music Education in the Home. WIL—Ted Dahl's orchestra. At 5:55. KSD—Final ball scores. At 6:00. KFUP—Talk; organ. WIL—Concert orchestra and soloist. KWK—Old-Time Musicale. KMOX—Political Situation in Washington (chain). Frederic Williams. WIL—Amos and Andy (chain). At 6:15. WIL—Orchestra. WENR, WOC, WOW—Laws that Safeguard Society (chain). KMOX—Helen Traubel, soprano, and Estle Rucker, pianist. KWK—Jesters (chain). At 6:30. KWK—Orchestra. KFUP—Radio Calendar; Rev. Hagaman; music. WENR, WDAF—Alice Joy, contralto, and orchestra (chain). WIL—Sparklers. KMOX—"The Bright Spot" by Guy Lombardo's Orchestra (chain). WFAA—Twilight Trio. WGN—Uncle Remus. At 6:45. WJZ, WKY, KOA, WMC, KVOO—Talk by Dr. Nicholas Murray Butler (chain). He will discuss world efforts for peace. WIL—Mr. Flit. KMOX—Morton Downey and Tony Wons (chain). Also KMBG, WCOO. WEA, WENR, WWJ—The Goldbergs (chain). At 7:00. KSD—To be announced. At 7:15. KSD—Civic concert program, featuring the Chicago Capella Choir, directed by Noble Cain (chain). Also WMAQ, WWJ, WDAF, WOC, WHO, WOW. The choir will sing "June Moonrise," by Eric Delamar, and the sixteenth century madrigal, "Fire, Fire, My Heart." KMOX—Visiting New York Night Clubs with Abe Lyman (chain). Also WGN, WABC, KMBG. WIL—Talk. At 7:30. KSD—Radio in Education (chain). Also KFUP, WOC, WDAF, WSM, WSB, KOA. "Effects of Punishment and Reward" will be the topic of Edward L. Thorndike of the Institute of Educational Research, Teachers' College, Columbia University, in a new series of talks on psychology and industry. Chris L. Christensen, agricultural economist of the University of Wisconsin, will discuss "Agricultural Stabilization Through Co-operation." KWK—"Dance With the Countess" (chain). Also WMAQ, WLV, WLS. Ben Selvin's orchestra. KMOX—"Life Stories of Movie Stars." Dramatic sketch based on Constance Bennett's career. (chain. Also WGN). WIL—Cecil and Sally. At 7:45. WIL—Jackie Archer, songs. At 8:00. KSD—Revelers' quartet and orchestra (chain). Also WOC, WHO, WDAF, KFUP, WAA, KSTP. This will be Pryor's Band's last appearance on this program. The Thunderer—Sousa. By the Waters of Minnetonka—Laurance My Extraordinary Girl—Shand Moonlight for Two—Orchestra. The Whistler and His Dog—Pryor Band. Of Man River—Kern. Time Alone Will Tell—Nicholls. Close Your Eyes—Tennant. My Sunshine Is You—Stolz. The Triumph of Old Glory—Pryor Band and Orchestra. WWO—Concert by the Fisk University's Capella Choir and the Jubilee Singers (chain. Also WABC, KMBG). "Rise, Shine for the Light Is a-coming—Free at Last!—Aren't you there?"—O. H. Brown. "I've been Ruked," and "Then My little soul is home to shine." KMOX—Olsen and Johnson. WGN—"Minstrels of Our Time" program, featuring Lawrence Salome, baritone, and Arthur Obergs, tenor, as soloists. Chauncey Oles will be the subject. KWK—Orchestra. WIL—Theater concert. At 8:30. KSD—Club of the Air, Widge's orchestra and Harold Van Wamburg, baritone (chain). Also WMAQ, WEA, WHO, WDAF, WEM. Aileen Clark, soprano, is to be featured soloist. KMOX—Frays and Braggiotti, piano team (chain). WABC, WWO, WCOO, KMBG. KWK—First Nighter (chain). Also WJZ, WLW, KYW, KSTP, KOA. "The Inn of the Red Rocks," with June Meredith, Don Amecks, and Jack Doty in the lead roles. Kogens' orchestra will play. WIL—"Memories." At 8:45. KMOX—Isham Jones's Orchestra (chain).

DISCUSSIONS OF PUBLIC QUESTIONS

Address on "American Lawlessness—The Lesson of the Lindbergh Tragedy," by Dr. John Grier Hibben, president of Princeton University, at 11:15 tonight on KMOX. Also WMAQ, WOC, WHO, WOW, WDAF. KMOX—Laboratory Experiments conducted by Dr. Albert Sheppard of the faculty of New York University, in a new series of talks on psychology and industry. Chris L. Christensen, agricultural economist of the University of Wisconsin, will discuss "Agricultural Stabilization Through Co-operation." KWK—"Dance With the Countess" (chain). Also WMAQ, WLV, WLS. Ben Selvin's orchestra. KMOX—"Life Stories of Movie Stars." Dramatic sketch based on Constance Bennett's career. (chain. Also WGN). WIL—Cecil and Sally. At 7:45. WIL—Jackie Archer, songs. At 8:00. KSD—Revelers' quartet and orchestra (chain). Also WOC, WHO, WDAF, KFUP, WAA, KSTP. This will be Pryor's Band's last appearance on this program. The Thunderer—Sousa. By the Waters of Minnetonka—Laurance My Extraordinary Girl—Shand Moonlight for Two—Orchestra. The Whistler and His Dog—Pryor Band. Of Man River—Kern. Time Alone Will Tell—Nicholls. Close Your Eyes—Tennant. My Sunshine Is You—Stolz. The Triumph of Old Glory—Pryor Band and Orchestra. WWO—Concert by the Fisk University's Capella Choir and the Jubilee Singers (chain. Also WABC, KMBG). "Rise, Shine for the Light Is a-coming—Free at Last!—Aren't you there?"—O. H. Brown. "I've been Ruked," and "Then My little soul is home to shine." KMOX—Olsen and Johnson. WGN—"Minstrels of Our Time" program, featuring Lawrence Salome, baritone, and Arthur Obergs, tenor, as soloists. Chauncey Oles will be the subject. KWK—Orchestra. WIL—Theater concert. At 8:30. KSD—Club of the Air, Widge's orchestra and Harold Van Wamburg, baritone (chain). Also WMAQ, WEA, WHO, WDAF, WEM. Aileen Clark, soprano, is to be featured soloist. KMOX—Frays and Braggiotti, piano team (chain). WABC, WWO, WCOO, KMBG. KWK—First Nighter (chain). Also WJZ, WLW, KYW, KSTP, KOA. "The Inn of the Red Rocks," with June Meredith, Don Amecks, and Jack Doty in the lead roles. Kogens' orchestra will play. WIL—"Memories." At 8:45. KMOX—Isham Jones's Orchestra (chain).

WIL—Allister Wylie.

At 9:00. KSD—Hour of dance music by George Olsen and his orchestra, playing from New York (chain. Also WHO, WOW, WLS, WDAF, WSM). Louis Sobel will be master of ceremonies. KWK—The New Yorkers male quartet in character delineations and novelty songs (chain. Also WMAQ, WJR, WCKY). WIL—Dance orchestra. WGN—Recital by Olga Jirosek, 'celist, and Herbert Johnson, pianist. KMOX—Ruth Etting and Nat Shilkret's orchestra (chain. Also WBSM, KMBG, WOCO). At 9:15. KMOX, WCOO, KMBG, WABC—Columbia Institute of Public Affairs (chain). John Grier Hibben, president of Princeton University, will discuss "American Lawlessness—The Lesson of the Lindbergh Tragedy." Dr. Hibben is an intimate friend of Col. Charles A. Lindbergh. KWK—Orchestra. WJZ, WCKY—Snoopy and Peep, comedy sketch (chain). At 9:30. KWK—Frank Thompson and Rodemich's orchestra (chain. Also WJZ, WGN, KYW, KDKA). WIL—Legion program. At 9:45. KWK—Orchestra. WIL—Dream Boat. WCO, WABC—"Street Singer" (chain). At 10:00. KSD—Dance music (chain). KWK—Amos and Andy (chain. Also WMAQ, WLS, WDAF, KSTP, WSM, KTHS). WIL—Dance orchestra. WGN—Musical comedy. WJZ—Slumber music (chain). KMOX—Organ Melodies. At 10:15. KMOX—Saturday Night Revue. KFAP, WABC, KMBG—Don Redman's orchestra (chain). WGN—The Dream Ship. KWK—Roe's orchestra. KSD—Alice Joy and Van Loan's orchestra (chain. Also WOW, WSB, WOC, WHO). At 10:30. WIL—Otto Reinert's orchestra. KSD—"Sign of the 'opee" (chain. Also WMAQ, WDAF, WOC, WLS, WSM, KTHS). KWK—Leonard's orchestra. WJZ, WREN—Funk's orchestra (chain). WCOO, KMBG—Guy Lombardo's orchestra (chain). At 10:45. WJZ, KDKA—Low White, organist (chain). At 11:00. KSD—Con-Sanders' Orchestra. (chain. Also WEA, WGY, WWJ, WOW, KOA). KWK—Leonard's orchestra. WJZ, WREN—Funk's orchestra (chain). WCOO, KMBG—Guy Lombardo's orchestra (chain).

Post-Dispatch Radio Broadcasting Station KSD

Market Reports Daily 8:45, 9:40, 10:40, 11:40 a. m., 12:40, 1:15 and 1:45 p. m. complete market news service, weather reports and New York Stock quotations direct from the Merchants' Exchange of St. Louis, 12:50 p. m. news bulletins. It is a necessary step in his development, the basis of his education. If he misses it when he is little he must experience it later on. If he misses it altogether he will be always full of a hate which he will tend to express in cruelty and crime. Just a Precaution All the parts of the food chopper should be thoroughly scalded and dried before using just in case some particle of food was neglected after using and allowed to remain in a hidden part. It might prove a source of infection. When cleaning a mirror be very careful about using so much water that it trickles in under the frame. A semidry method of cleaning is preferable. Hang the mirror where it adds to the size as well as attractiveness of the room. A couple of well-hung mirrors can do wonders to the small living room.

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